

CALEB CHALLENGE TRUST

Accounts for the year ended 31 March 2023

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BACKGROUND INFORMATION

The Charity has been operating since 2009 following registration with the Charity Commission on 31st January 2009.

THE CHARITY EXISTS TO CARRY OUT THE FOLLOWING OBJECTS:

- 1) To advance the Christian faith by making such grants, gifts or loans or appropriations to such organisations or individuals as appropriate in the United Kingdom and elsewhere in ways that the trustees in their absolute discretion deem to be fit and;
- 2) for the advancement of education both general and vocational within the principles of the Christian faith by such means as the trustees deem fitting for such purposes to advance Christianity in the United Kingdom and elsewhere;
- 3) to relieve poverty and assist those who are in need because of sickness or age or some other reason;
- 4) to engage in support or promote any other charitable activity within the principles of the Christian faith for the public benefit as the trustees think fit.

TRUSTEES REPORT FOR THE YEAR

During the year, cash donations and interest was received.

The charity focussed it's support on the Ukraine crisis through the collection of donations and transport aid.

Signed on behalf of the Trustess

Date

CALEB CHALLENGE TRUST

Independent Examiner's Report

Report to the Trustees on the preparation of the examined statutory accounts of Caleb Challenge Trust

Introduction

We report to the trustees on my examination of the accounts of the above charity for the year ended 31 March 2023.

Responsibilities and basis of report

As the charity trustees of the Trust, you are responsible for the preparation of the accounts in accordance with the requirements of the Charities Act 2011 ("the Act"). I report in respect of my examination of the Trust's accounts carried out under section 145 of the 2011 Act and in carrying out my examination, I have followed the applicable Directions given by the Charity Commission under section 145(5)(b) of the Act.

Independent examiner's statement

I have completed my examination. I confirm that no material matters have come to my attention in connection with the examination which gives me cause to believe that in, any material respect:

- accounting records were not kept in accordance with section 130 of the Act or;
- the accounts do not accord with the accounting records.

I have no concerns and have come across no other matters in connection with the examination to which attention should be drawn in order to enable a proper understanding of the accounts to be reached.

Mr Andrew Singleton FCCA

For and on behalf of Azets Holdings Limited

37 Commercial Road
Poole
Dorset
BH14 0HU

Date: _____

CALEB CHALLENGE TRUST

Accounts for the year ended 31 March 2023

		<u>2023</u>		<u>2022</u>	
Receipts	Notes				
Interest received		40		-	
Donations - Restricted		<u>44,858</u>		<u>14,414</u>	
			44,898		14,414
Expenses					
Bank charges		73		96	
Miscellaneous		-		-	
Gifts to charitable causes - Restricted		<u>54,436</u>		<u>4,713</u>	
	2		54,509		4,809
Surplus/(Deficit) in the year		<u>-</u>	<u>9,611</u>	<u>9,605</u>	
Opening bank balances			46,988		37,383
Closing bank balances		<u>37,377</u>		<u>46,988</u>	

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Accounts for the year ended 31 March 2023

		<u>2023</u>	<u>2022</u>
Investments	Notes		
Property bond		<u>32,000</u>	<u>32,000</u>
		32,000	32,000
Bank balances			
CAF bank	5	<u>5,377</u>	<u>14,988</u>
		5,377	14,988
Debtors			
		-	-
Total Assets		<u>37,377</u>	<u>46,988</u>
General fund			
Balance brought forward		37,287	37,383
Excess income/(expenditure)		- 32	- 96
		<u>37,255</u>	<u>37,287</u>
Restricted fund			
Balance brought forward		9,701	-
Excess income/(expenditure)		- 9,578	9,701
	7	<u>123</u>	<u>9,701</u>
Total fund			
Balance brought forward		46,988	37,383
Excess income/(expenditure)		- 9,611	9,605
		<u>37,377</u>	<u>46,988</u>

Caleb Challenge Trust

Notes forming part of the financial statements

For the year ended 31 March 2023

1) Accounting policies

1.1) Basis of preparation

The financial statements have been prepared under the historical cost convention. The financial statements have been prepared in accordance with Accounting and Reporting by Charities: Statement of Recommended Practice applicable to charities preparing their accounts in accordance with Financial Reporting Standard applicable in the UK and Republic of Ireland (FRS 102) - Charity SORP.

The charity has adapted the Charities Act formats to reflect the special nature of the charity's activities.

1.2) Charity status

The charity is unincorporated.

1.3) Fund accounting

General funds are unrestricted funds which are available for use at the discretion of the trustees in furtherance of the general objectives of the charity and which have not been designated for other purposes.

1.4) Incoming resources

All incoming resources are included in the SOFA when the charity is legally entitled to the income and the amount can be quantified with reasonable accuracy. For legacies, entitlement is the earlier of the charity being notified of an impending distribution or the legacy being received.

Gifts in kind donated for distribution are included at valuation and recognised as income when they are distributed to the projects. Gifts donated for resale are included as income when they are sold. Donated facilities are included at the value to the charity where this can be quantified and a third party is bearing the cost. No amounts are included in the financial statements for services donated by volunteers.

1.5) Resources expended

All expenditure is accounted for on an accruals basis and has been classified under headings that aggregate all costs related to the category. Where costs cannot be directly attributed to particular headings they have been allocated to activities on a basis consistent with use of the resources.

1) Accounting policies (continued)

1.6) Cash at bank and in hand

Cash at bank and in hand are basic financial assets and include cash in hand, deposits held at call with banks, other short-term liquid investments with original maturities of three months or less, and bank overdrafts. Bank overdrafts are shown within borrowings in current liabilities.

1.7) Financial instruments

The charity has elected to apply the provisions of Section 11 'Basic Financial Instruments' and Section 12 'Other Financial Instruments Issues' of FRS 102 to all of its financial instruments. Financial instruments are recognised in the charities balance sheet when the charity becomes party to the contractual provisions of the instrument. Financial assets and liabilities are offset, with the net amounts presented in the financial statements, when there is a legally enforceable right to set off the recognised amounts and there is an intention to settle on a net basis or to realise the asset and settle the liability simultaneously.

Basic financial assets

Basic financial assets, which include debtors and cash and bank balances, are initially measured at transaction price including transaction costs and are subsequently carried at amortised cost using the effective interest method unless the arrangement constitutes a financing transaction, where the transaction is measured at the present value of the future receipts discounted at a market rate of interest. Financial assets classified as receivable within one year are not amortised.

Other financial assets

Other financial assets, including investments in equity instruments which are not subsidiaries, associates or joint ventures, are initially measured at fair value, which is normally the transaction price. Such assets are subsequently carried at fair value and the changes in fair value are recognised in profit or loss, except that investments in equity instruments that are not publicly traded and whose fair values cannot be measured reliably are measured at cost less impairment.

1) Accounting policies (continued)

Impairment of financial assets

Financial assets, other than those held at fair value through profit and loss, are assessed for indicators of impairment at each reporting end date.

Financial assets are impaired where there is objective evidence that, as a result of one or more events that occurred after the initial recognition of the financial asset, the estimated future cash flows have been affected. If an asset is impaired, the impairment loss is the difference between the carrying amount and the present value of the estimated cash flows discounted at the asset's original effective interest rate.

The impairment loss is recognised in profit or loss. If there is a decrease in the impairment loss arising from an event occurring after the impairment was recognised, the impairment is reversed. The reversal is such that the current carrying amount does not exceed what the carrying amount would have been, had the impairment not previously been recognised. The impairment reversal is recognised in profit or loss.

Derecognition of financial assets

Financial assets are derecognised only when the contractual rights to the cash flows from the asset expire or are settled, or when the charity transfers the financial asset and substantially all the risks and rewards of ownership to another entity, or if some significant risks and rewards of ownership are retained but control of the asset has transferred to another party that is able to sell the asset in its entirety to an unrelated third party.

Classification of financial liabilities

Financial liabilities and equity instruments are classified according to the substance of the contractual arrangements entered into. An equity instrument is any contract that evidences a residual interest in the assets of the charity after deducting all of its liabilities.

Basic financial liabilities

Basic financial liabilities, including creditors, bank loans, loans from related parties and preference shares that are classified as debt, are initially recognised at transaction price unless the arrangement constitutes a financing transaction, where the debt instrument is measured at the present value of the future payments discounted at a market rate of interest.

Financial liabilities classified as payable within one year are not amortised. Debt instruments are subsequently carried at amortised cost, using the effective interest rate method. Trade creditors are obligations to pay for goods or services that have been acquired in the ordinary course of business from suppliers. Amounts payable are classified as current liabilities if payment is due within one year or less.

Caleb Challenge Trust

Notes forming part of the financial statements (continued)

For the year ended 31 March 2023

1) Accounting policies (continued)

If not, they are presented as non-current liabilities. Trade creditors are recognised initially at transaction price and subsequently measured at amortised cost using the effective interest method.

2) Total resources expended

	Other staff costs	Other direct costs	Total 2023	Total 2022
	£	£	£	£
Raising funds	-	-	-	
Charitable activities	-	54,436	54,436	4,713
Other	-	73	73	96
Total resources expended	-	54,509	54,509	4,809

3) Related party transactions

The Charity had no related party transactions and balances during the year.

4) Debtors

	2023 £	2022 £
Trade debtors	-	-
Other debtors	-	-
Prepayments and other accrued income	-	-
	-	-

5) Analysis of cash and cash equivalents

	2023 £	2022 £
Cash at bank and in hand	5,377	14,988
Petty cash	-	-
	5,377	14,988

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Notes forming part of the financial statements (continued) For the year ended 31 March 2023

6) Creditors: amounts falling due within one year

	2023 £	2022 £
Trade creditors	-	-
Other taxes and social security	-	-
Other creditors	-	-
	<u>-</u>	<u>-</u>
	<u>-</u>	<u>-</u>

7) Statement of funds

	2022 £	Income £	Expenditure £	2023 £
Unrestricted funds	-	-	-	-
	<u>-</u>	<u>-</u>	<u>-</u>	<u>-</u>
Restricted funds	9,701	44,858 -	54,436	123
	<u>9,701</u>	<u>44,858 -</u>	<u>54,436</u>	<u>123</u>

The General reserves represents free funds of the charity which are not designated for particular purposes.

8) Employee numbers

	2023 £	2022 £
Average number of employees	-	-